

House Bill 1162

By: Representatives Johnson of the 37th, Parsons of the 42nd, Manning of the 32nd, Thomas of the 100th, Wix of the 33rd, and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated,
2 relating to general provisions relative to retirement and pensions, so as to provide that no
3 state employee responsible for investing the funds of a public retirement system or a
4 combination of such funds shall be granted a salary bonus in any calendar year in which the
5 rate of return on the total of such fund's investments does not exceed the Standard and Poor's
6 500 Index; to repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated, relating to
10 general provisions relative to retirement and pensions, is amended by adding a new Code
11 section to read as follows:

12 "47-1-16.

13 No state employee responsible for investing the funds of a public retirement system or a
14 combination of such funds shall be granted a salary bonus in any calendar year in which
15 the rate of return on the total of such fund's investments does not exceed the Standard and
16 Poor's 500 Index."

17 **SECTION 2.**

18 All laws and parts of laws in conflict with this Act are repealed.